

Economic Development Commission holds eighth meeting today

The Economic Development Commission (EDC), under the leadership of the Chief Executive, Mr C Y Leung, held its eighth meeting at the Central Government Offices today (July 15).

The EDC was briefed on the strategies and initiatives of intellectual property trading, and Members provided views on issues covering the implementation and possible enhancement of the initiatives in light of the economic development of Hong Kong.

The EDC was also briefed on the work progress of its four working groups, namely the Working Group on Transportation (TWG), the Working Group on Convention and Exhibition Industries and Tourism (CETWG), the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries (MICWG), and the Working Group on Professional Services (PSWG).

The TWG noted the latest development of the proposed establishment of a new maritime body. The TWG also exchanged views on a myriad of issues concerning the development of the aviation and maritime industries in Hong Kong. Additionally, a task force was set up to examine the feasibility and possible implementation of the TWG's earlier proposal to promote aerospace financing in Hong Kong.

The CETWG noted the promotion efforts of the Hong Kong Tourism Board and offered views on ways to strengthen the work on conveying positive messages of Hong Kong as a hospitable travel destination. The CETWG also discussed and welcomed the project on the revitalisation of the Tsim Sha Tsui Waterfront, which will enhance Hong Kong's overall tourism appeal.

The MICWG noted the implementation progress of its recommendations submitted to the EDC and accepted by the Government. Meanwhile, the Expert Group on E-commerce set up under the MICWG to study the development potential of e-commerce in Hong Kong had commenced operation. The Expert Group discussed the general strengths and gaps of e-commerce in Hong Kong, and preliminarily identified some possible directions for facilitating e-commerce.

The PSWG discussed the potential opportunities for Hong Kong professional services presented by the "One Belt, One Road" initiative and the proposed Asian Infrastructure Investment Bank. The PSWG also set out actions to expedite the

implementation of selected proposals and/or measures already endorsed by the EDC. Specifically, the PSWG would strengthen its collaboration with the Hong Kong Trade Development Council, secure enhanced support by the Hong Kong Economic and Trade Offices in the Mainland, and take part in exchange visits and trade missions to support the relevant professional service sectors to access potential markets in the Mainland and overseas.

The terms of reference of the EDC are to provide visionary direction and advice to the Government on the overall strategy and policy to broaden Hong Kong's economic base and to enhance Hong Kong's economic growth and development; and, in particular, to explore and identify growth sectors or clusters of sectors which present opportunities for Hong Kong's further economic growth, and recommend possible policy and other support for these industries.

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